

IC 20-5-5

Chapter 5. Sale and Exchange of Property; Damage to Property

IC 20-5-5-1

Sale of unneeded property; disposition of proceeds

Sec. 1. Whenever the governing body of a school corporation determines that any real or personal property is no longer needed for school purposes or should in the interests of the school corporation be exchanged for other property, it may sell or exchange such property in accordance with the provisions of IC 36-1-11. The money derived from the sale or exchange of such property shall be placed in any school fund established under applicable law which the governing body of the school corporation in its discretion shall deem appropriate.

(Formerly: Acts 1965, c.307, s.501; Acts 1969, c.479, s.1.) As amended by Acts 1982, P.L.33, SEC.12.

IC 20-5-5-2 Repealed

(Repealed by Acts 1982, P.L.33, SEC.50.)

IC 20-5-5-3

Repealed

(Repealed by Acts 1982, P.L.33, SEC.50.)

IC 20-5-5-4

Repealed

(Repealed by Acts 1982, P.L.33, SEC.50.)

IC 20-5-5-5

Repealed

(Repealed by Acts 1982, P.L.33, SEC.50.)

IC 20-5-5-6

Property damage; insurance proceeds; deposit

Sec. 6. The governing body of a school corporation may deposit insurance proceeds received as a result of damage to real or personal property in any school fund established under applicable law which the governing body deems appropriate.

As added by Acts 1981, P.L.195, SEC.1.